













## BY TELEGRAPH.

### Sheridan's Movements up Valley.

### Rebels Fleeing in all Directions.

### Gen. Sherman in North Carolina.

### Rumored Battle by Gen. Sherman.

### High Stage of Water in the River.

### Suspension Railroad Operations.

NEW YORK, March 8.—The Herald's City Point correspondent, writing on the 7th, says there is no longer any doubt as to Sheridan's movement up the valley having been crowned with complete success. The concurrent testimony of all the deserters and refugees to-day, from Ord's right, north of the James, to Meade's extreme left, beyond Hatcher's Run south of Petersburg, is that he surprised and encountered the rebels under Early, and captured them in a series of battles, and is now moving on to the James, utterly routing and capturing the entire force, and securing among the prisoners, the doubtful loyalty of the rebels. It is admitted by the rebels, according to the stories of deserters, to have been the most overwhelming affair of the war in proportion to the numbers engaged.

Very few details have been obtained bearing a stamp of reliability, but the whole region is represented as being unprepared for this sudden advent, and are fleeing in every direction to escape his relentless squadrons.

The accounts agree so well in every particular and are so perfectly corroborated, with what was expected and known, that all are constrained to believe that Early and his army are indeed captured. Scouts report Sheridan in Stuart's Gap, near the river, the capture of Early occurred the next day. By Saturday Sheridan would be in a condition to push for Lynchburg.

NEW YORK, March 8.—The Tribune's Washington special says:

It is reported from Hancock's headquarters, at Winchester, that Sheridan had defeated Early, but that Early is not captured. The Herald's Wilmington correspondent of the 23d says that they have there confirmation of previous reports that Gen. Sherman had reached Cape Fear river. He said that he had struck that stream sixty miles above Wilmington previous to the last, thus completely cutting the rebel plans for offensive operations. He said that he was forcing him to give battle in the vicinity of Goldsboro, at which point they expected to have a combination of advantages in their favor, which would insure his defeat.

The Wilmington Journal, in its issue just previous to the occupation of the town by the national forces, admitted that Sherman's movements, if he was not soon checked, might have the effect of compelling Lee to abandon Richmond and Petersburg.

The Herald's City Point dispatch says: It is positively known that, on the 24th of February, Sheridan met Gen. Lee, S. C., on the waters near Fayetteville, on the Cape Fear river, which town, it was believed, he has before now reached.

Rumors in the Army of the Potomac on Sunday last that General Sherman had defeated Johnston in a heavy battle, and captured 1,500 prisoners.

The Herald's 5th corps correspondent says: It is reported that for some weeks a large force of negroes have been throwing up fortifications along the banks of the Roanoke river.

Several months since many old and experienced officers surmised that, if Lee was compelled to fall back to his present position, he would form a new defensive line along that stream, and will add greatly to the difficulty which an attacking column would have to overcome.

The siege guns from Petersburg and Richmond have been sent off in that direction, via the Danville railroad, and many things seem to indicate that the army will soon be en route for some place.

NEW YORK, March 8.—The Herald's Wilmington correspondent, writing on the 3d, makes no allusion to the capture of Johnston or Sheridan's force with Sherman's. Schofield was busy perfecting plans for the continuance of his campaign in North Carolina.

Exchange of prisoners in Cape Fear river was going on. Our prisoners received local help, except their want of clothing.

The Herald's 5th corps correspondent says that there were no less than 30 blockade runners lying in the port of Nassau, whose occupation is gone. They represent capital to the amount of millions of dollars.

The Washington special says that Judge Edmonds is recommended for the Interior Department by the Governors of nine States.

CINCINNATI, March 8.—The flood in the Ohio has reached its highest mark, and the water has commenced falling. Trains on the Ohio and Mississippi railroad, and the Indianapolis and Cincinnati railroad, have been suspended, their tracks being under water between here and Lawrenceburg.

Col. L. A. Harris was nominated for reelection as Mayor, by the Union convention yesterday.

NASHVILLE, March 8.—The steamer Imperial, while proceeding down stream this morning, drifted against a railroad bridge and sank almost immediately. The boat is a total loss. No lives were lost. The machinery will probably be saved in a damaged condition.

Heavy rain all last night to 12 o'clock today, with thunder and lightning.

The river rose three feet last night, and is still rising. The fall bridges on the Southern roads are being rapidly put in order for travel.

WASHINGTON, March 8.—Notwithstanding the refusal of the Senate at its late session to recognize Arkansas by the admission of its Senators, they confirmed the nomination of United States Attorneys and Marshals for the judicial district of that State.

NEW YORK, March 7.—The act of Congress creating the Senate of the late Lieutenant General Grant, confers that office upon Brigadier General Rawlins, who has shared in the hardships and dangers of General Grant's campaigns from Belmont to the present time.

SAN FRANCISCO, March 7.—The Nevada Legislature passed resolutions asking Congress to supply a sufficient military force to protect the overland mail routes.

The United States steamer Shubrick sailed to-day, with Colonel Buckley and party, of the Collins' Overland Russian Telegraph Company, bound for Sitka, Russian America.

The Shubrick landed at Victoria, Vancouver's Island, to land a working party to begin building overland routes.

Mr. Gaulle, Superintendent of the California State Telegraph Co., went on the Shubrick, and will land at Victoria, to finish the small gap in the wire between British Columbia and New Westminster, in British Columbia, on Fraser river.

The telegraph line will be working in two or three weeks between San Francisco and British Columbia.

PITTSBURGH, March 8.—The river rose six inches up to about midnight and has since fallen one inch. There is now 36 feet 2 inches water in the channel. The weather is cloudy with rain at times. Thermometer 60; barometer 22.30.

W. Scott Gore, wholesale and retail dealer in Books and Stationery, Gold Pens, Pocket Cutlery, Chop Publications, all the Magazines and Weeklies, Photograph Albums and Photographs in every variety (at New York prices), also New York, St. Louis, and Cincinnati Daily Papers, corner of Third and Jefferson streets, Louisville, Ky.

The Atlantic Monthly for March has been received by Civill & Calvert.

Old Papers for Sale.—Two thousand old papers, in perfect order, for wrapping paper, for sale at the Press Office, 117

## RIVER MATTERS.

### ARRIVALS.

Wednesday, March 7.  
Silver Moon, Cincinnati.  
New York, Cincinnati.  
St. John, Pittsburgh.  
St. John, Pittsburgh.

DEPARTURES.  
N. Longworth, Cincinnati.  
G. Lyle, Cincinnati.  
G. Lyle, Cincinnati.  
G. Lyle, Cincinnati.

THE FLOOD.—The river continues rising, though but very slowly last evening, the rise then being less than half an inch per hour, and we think it will commence receding to-day. The weather, however, has been unpropitious, a light drizzling rain falling nearly all day.

The rise during the 24 hours ending with 6 o'clock last evening had been 19 or 20 inches, with about 40 feet of water in the channel at the foot of the falls.

The present rise is 6 or 8 inches below the freshets of 1852 and 1850, fully 7 feet less than the flood of 1847, and 8 feet 2 inches less than the memorable flood of 1832.

The Kentucky river, as we learn by dispatch from Frankfort, was still rising yesterday morning, having attained the highest stage known for many years. The flood in that stream has caused the Ohio at this point to rise relatively higher than at Cincinnati.

The river at Cincinnati was slowly falling yesterday, and at Pittsburgh it was falling fast, with only ten feet water in the channel.

Our dispatches report the Cumberland river rising again at Nashville, but we think the report erroneous. The papers report the stream falling, though still at flood tide.

The arrivals at Nashville were the Bertha, Roy Roy, C. T. Dumont, Annie Laurie, and the Niagara is at St. Louis with one of her cylinders broken, and she had to send to Cincinnati, where the machinery was built, for a new cylinder.

The Black Hawk, Admiral Lee, is at Cincinnati, where the Admiral is trying to bring forty pilots for his squadron.

The Niagara is at St. Louis with one of her cylinders broken, and she had to send to Cincinnati, where the machinery was built, for a new cylinder.

The Clifton came up from Memphis last evening with several hundred tons of bulk, the larger portion of which was for Cincinnati.

The Leonora No. 2 came down from Pittsburgh yesterday, from the oil region, with 1,000 barrels of oil for this port.

The Emma Floyd, Capt. Sam. Hildreth, was in port yesterday with a line trip for Nashville and full of passengers. By a misunderstanding she was ahead of her advertised time, but could not lay over, and departed yesterday.

The rates of freight yesterday were as follows: To New Orleans, point loads, \$1.50 per ton; to New Orleans, point loads, \$1.50 per ton; to New Orleans, point loads, \$1.50 per ton.

To Memphis the rates are 50 cts for point freight; potatoes and apples 75 cts per bushel; flour 90 cts per bushel; whiskey \$1.50 per gallon; and plows 50 cts each.

To Nashville, point loads, \$1.50 per ton; to Nashville, point loads, \$1.50 per ton; to Nashville, point loads, \$1.50 per ton.

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## COMMERCIAL.

### OFFICE OF THE LOUISVILLE UNION PRESS.

Wednesday, March 8, 1862.  
Owing to the flood in the river, which has almost wholly suspended commerce, there has been but very little business done to-day. The weather has been unpropitious, with light rain falling, and the streets are very muddy. The river continues to rise though slowly at this point, with hopes of its falling to-morrow.

The money market is quiet, and the exchange on the East scarce and high, and in steady demand. The banks are buying at 25 and selling at 24 premium. Gold sold on N. Y. this morning at 157 1/2, and the broker's bid for the same at 157 1/2.

The following rates, the figures representing currency: Gold..... 157 1/2  
Silver..... 157 1/2  
United States Bank..... 157 1/2  
State Bank..... 157 1/2  
Western Bank..... 157 1/2  
Ohio Bank..... 157 1/2  
Indiana Bank..... 157 1/2  
Kentucky Bank..... 157 1/2  
Tennessee Bank..... 157 1/2  
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